



January 30, 2004

HOUSE BILL No. 1306

DIGEST OF HB 1306 (Updated January 27, 2004 5:50 pm - DI 96)

Citations Affected: IC 5-10.2.

Synopsis: PERF cost of living adjustment. Provides a benefit adjustment after June 30, 2004, for members, survivors, and beneficiaries of the public employees' retirement fund (PERF) who would have been eligible to receive a "thirteenth check" in October 2003. Provides a 2% cost of living adjustment for members, survivors, and beneficiaries of PERF after December 31, 2004.

Effective: July 1, 2004.

Kromkowski, Cheney, Herrell

January 15, 2004, read first time and referred to Committee on Labor and Employment.
January 29, 2004, reported — Do Pass; referred to Committee on Ways and Means pursuant to Rule 127.

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HB 1306—LS 6370/DI 102+



January 30, 2004

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

HOUSE BILL No. 1306

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 5-10.2-5-35 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2004]: **Sec. 35. (a) In addition to any other cost of living**
4 **adjustment provided under this chapter, the pension portion (plus**
5 **postretirement increases to the pension portion) provided by**
6 **employer contribution of the monthly benefit payable after June**
7 **30, 2004, to a member of the public employees' retirement fund (or**
8 **a survivor or beneficiary of a member) who was retired or disabled**
9 **before July 2, 2002, and who was entitled to receive a monthly**
10 **benefit on October 1, 2003, shall be increased by the following**
11 **percentages:**

12 (1) Two percent (2%), for a member who retired or was
13 disabled before January 1, 1990.

14 (2) One percent (1%), for a member who retired or was
15 disabled after December 31, 1989.

16 (b) The monthly amount of the increase described in subsection
17 (a) payable to a member of the public employees' retirement fund

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(or to a survivor or beneficiary of a member) may not be less than eight dollars and fifty cents (\$8.50).

(c) The increases specified in this section:

(1) are based on the date of the member's latest retirement;

(2) do not apply to benefits payable in a lump sum; and

(3) are in addition to any other increase provided by law.

SECTION 2. IC 5-10.2-5-36 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2004]: Sec. 36. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2004, to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member) who retired or was disabled before January 1, 2004, shall be increased by two percent (2%).

(b) The monthly amount of the increase described in subsection (a) payable to a member of the public employees' retirement fund (or to a survivor or beneficiary of a member) may not be less than five dollars (\$5).

(c) The increases specified in this section:

(1) are based on the date of the member's latest retirement or disability;

(2) do not apply to benefits payable in a lump sum; and

(3) are in addition to any other increase provided by law.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Labor and Employment, to which was referred House Bill 1306, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

LIGGETT, Chair

Committee Vote: yeas 9, nays 0.

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